

HOW TO DELEGATE LOANS

Presented by:





Training Agenda

- Introducing your FSB Team
- Delegated Correspondent Loans
- Why FSB
- Let's Talk About Your Systems
- Rates
- Closing Loans
- Delivery of Loans
- FHA & VA & USDA Highlights
- Final Thoughts

■ **Your Account Executive –**

- *Please see your Account Approval Letter to know who is your assigned Account Executive*

■ **Mortgage Support Team – Karley Stover – Team Manager**

Mtg Support will be your go to for any questions, S/E income reviews, Pre-qual reviews, and system questions. You name it, they can help with it!

■ **Operations Manager – Josh Heinrich**

- *On occasion, you may hear from our Ops Manager, Josh. He manages our Underwriters and Closers.*

■ **Lock Desk Manager – Dave Weber**

- *Dave oversees our Secondary Marketing Department and he or Mandy will be on the other end of any emails sent from the Lock Desk.*

■ **Becky Moorehead – Post Closing Department**

- *Becky runs our Funding Team and the Post-Closing Department. If we our investors need anything after the closing, Becky's team will be in contact with the Loan Officer.*

Meet Your FSB Team!



A Few Important Questions...

We have a few things to ask you before we forget to make sure we understand how you are doing business currently.

- 1) What is your LOS system?
- 2) Does your LOS system allow for an export of a FNMA 3.4 file?
- 3) Do you currently sell loans on the secondary market?
- 4) Do you retain servicing on any loans?





Why FSB?

You're gonna love working with us!

- Quick Turn Times – turn times are updated daily on our website www.fsbtpo.com
- Competitive rates
- A team dedicated to your business!
- Training available when you need it
- Easy to use LOS – Mortgagebot
- Flanagan State Bank has been in business since 1913. We understand your business because you are what makes us who we are.
- Quick chain of command to the top! If you need this, it is a short list to get to the Management Team
- We do not market to YOUR customers! It is in our agreement, and we mean what we say. Any customers who call us in the future to do a loan are referred back to the institution they originated from.

✓ Always available for a phone call	✓ Help to teach you status on files
✓ Answer Mortgagebot questions	✓ Answer scenario questions
✓ Assist with rate lock, LE or data entry questions	✓ Help guide the loan submission process

Account Executive
The addition to your team you always needed!

Our Account Executives are designed for the busy Loan Officer. All of our AE's have many years of originating experience within the mortgage industry. They know what it is like to be a busy LO!

These are just some of what we help with! Let our AE's be the missing link your team needed to provide the best service available to your customers.

Mortgage Support

The addition to your team you always needed!

Mortgage Support was designed for the busy Loan Officer. Sure, we could have been like every other help desk offered by Lenders, but we wanted something more for the Loan Officers and staff that uses us. So...we gave them more! Mortgage Support will do all of these things and more!

➤ Answer Mortgagebot questions	➤ Help with DU, LP or GUS errors & questions
➤ Provide written prequals	➤ Answer scenario questions
➤ Prepare written S/E income analysis worksheets	➤ Answer guideline questions for all programs
➤ Direct you to your assigned Underwriter	➤ Help guide the loan submission process
➤ Assist with rate lock, LE or data entry questions	➤ Provide guidance on Processing requirements
➤ Help check status on files	➤ Provide guidance on the VA Portal
➤ Offer training on multiple topics	➤ Provide insight on underwriting requirements
➤ Talk through a scenario or situation with Los	➤ Prepare rental income worksheets
➤ Look up the guidelines and send them to LO	

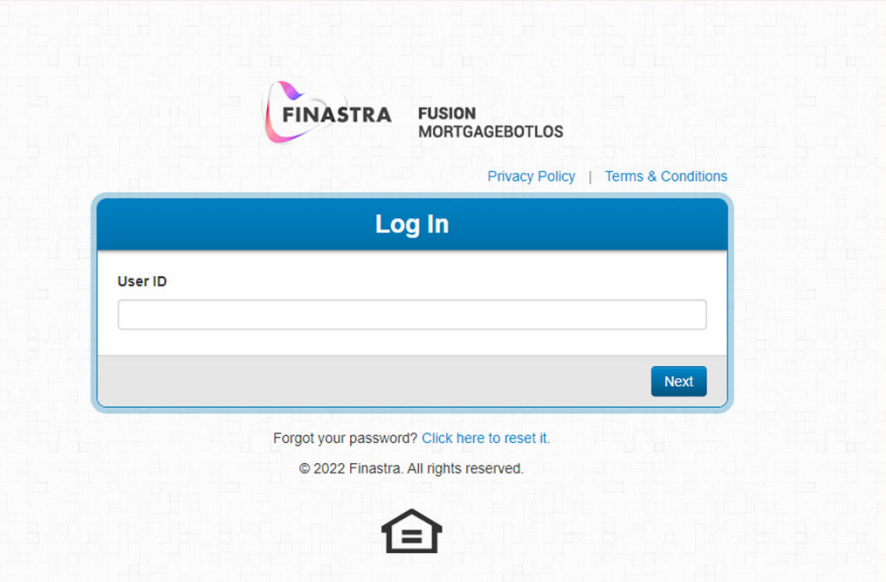
These are just some of what we help with! Let us be the missing link your team needed to provide the best service available to your customers.

Let's Talk LOS!

Mortgagebot is the LOS that FSB uses. Each user will receive a log in unique to the individual. These log in's do expire approximately every 60 days due to security protocols.

Towards the end of this training, I will give you a tour of Mortgagebot so you can get started submitting loans!

As you learn our system, remember that you can always contact your AE or mtgsupportcenter@flanagansstatebank.com with any questions you may have.



The screenshot shows the login interface for Finastra Fusion MortgagebotLOS. At the top left is the Finastra logo, and to its right is the text "FUSION MORTGAGEBOTLOS". Further right are links for "Privacy Policy" and "Terms & Conditions". The main login area is a blue-bordered box with a blue header that says "Log In". Inside this box, there is a label "User ID" above a text input field. A "Next" button is located at the bottom right of the box. Below the box, there is a link: "Forgot your password? [Click here to reset it.](#)". At the bottom center, there is a copyright notice: "© 2022 Finastra. All rights reserved." and a home icon.

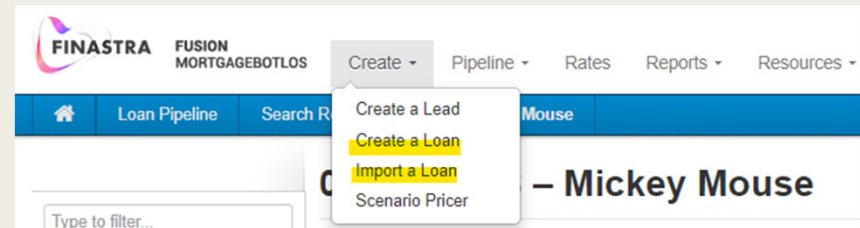
Starting a loan with FSB

Starting a loan within MortgageBot is very simple. Please see the steps on the right in order to have us take a look at a prequal, get a rate/price quote, run AUS, order an MI Certificate, send out initial disclosures to start the loan process, or submit your loan to underwriting.

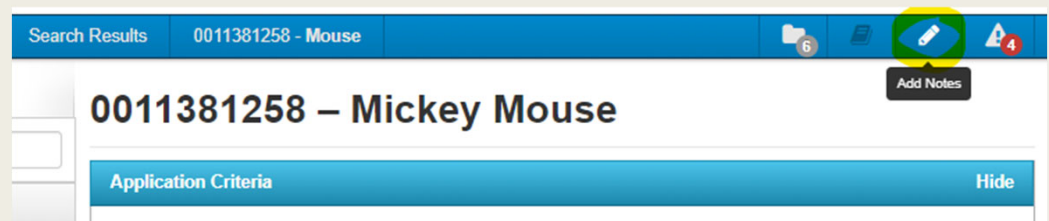
Step 1 – Starting a file and setting up your loan

There are 2 ways to start a file in Mortgagebot.

- 1) Create a loan(manual entry)
 - a. This will be a full manual entry of the data into our system. Estimated time for data entry is 10 – 20 minutes for the URLA data.
- 2) Import a loan
 - a. Via Fannie Mae 3.4 document. This will include the URLA/1003 details only. Note, LE fees and other file details that may be in *your* system will not be captured and reflected in *our* LOS.



FSB does not require a submission form in order to start your loan process. However, to better assist you, we ask that you please enter your credit vendor login and password as a *note* into each loan.



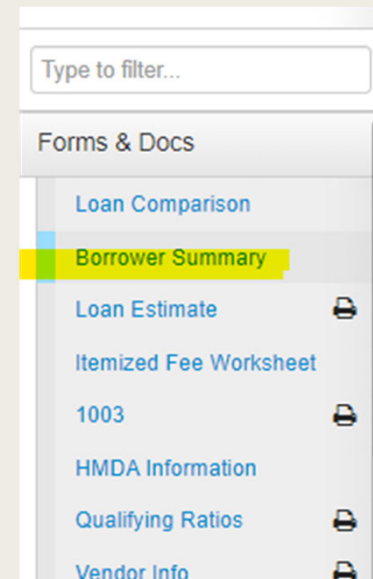
***Files that *do not* have your credit vendor information at the start the loan file, FSB will “re-pull” our own credit report at time of underwriting submission.**

Starting a loan with FSB

Step 1 – Starting a file and setting up your loan(continued)

To Set Up Your Loan:

Under “Forms & Docs” select the “Borrower Summary”. It is very important that you fill out this screen entirely. This page advises us of critical information that may not be located elsewhere.



Starting a loan with FSB

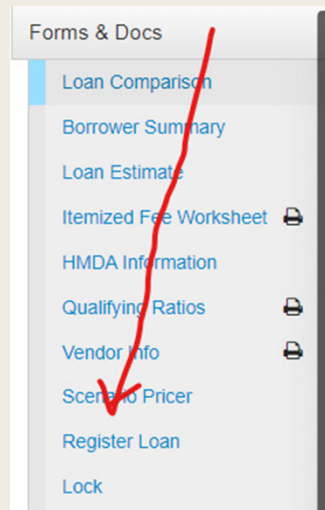
Starting a loan within MortgageBot is very simple. Please see the steps on the right for the second step, registering your loan. When you register each loan, it advises FSB that you have started your new loan automatically.

Register the Loan

It is important for FSB to know when you start a new loan within our LOS. This allows either your Account Executive or our Mortgage Support Team to help you further.

Under Forms & Docs, go to “Register Loan”. Double check all the data for accuracy. Pay special attention to:

- Property Type
- Occupancy Type
- Enter the FICO scores for each borrower



PLEASE NOTE –Any loan that has not been registered within 90 days will be automatically deleted within our system!

Starting a loan with FSB

Please see the steps on the right for the third step, scenario pricing your loan, or locking your loan. When you lock each loan, it will start our borrower disclosure process.

Step 3 – How to scenario price your loan or lock a new loan

Pricing out a loan.

The below link is a helpful tutorial to teach you how to price out a specific scenario. This can also be found on our TPO website, www.fsbtpo.com.

https://flanaganstatebank-my.sharepoint.com/personal/fsb_flanaganstatebank_com/Documents/Shared%20with%20Everyone/Public%20Folder/FSB%20TPO/Mortgage%20Support/TPO%20NEW!!/TPO%20Website/Document%20Library/How%20Tos/how%20to%20price%20a%20loan%20without%20locking.pdf

If you like the pricing / rate offered on the specific product, watch the “How To Lock Your Loan” tutorial.

https://flanaganstatebank-my.sharepoint.com/personal/fsb_flanaganstatebank_com/Documents/Shared%20with%20Everyone/Public%20Folder/FSB%20TPO/Mortgage%20Support/TPO%20NEW!!/TPO%20Website/Document%20Library/How%20Tos/how%20to%20lock%20your%20loan.pdf



When a loan is locked, this will trigger our disclosure process.

**For further details on understanding our pricing, please see the next two slides in this presentation.*

Correspondent Fees

There is no charge to lock a loan, however FSB will monitor the pull through of all Correspondent Customers.

FSB will assess a fee of \$549 to deliver each loan for our Delegated Correspondent Clients. This fee includes a fraud prevention tool fee.

Sample Rate Sheet

FSB's pricing engine is in Mortgagebot. The below screen shot is an example of what you will see within our Scenario pricer, or lock screens within Mortgagebot.

FHA 30

Note Rate	15 days	30 days	45 days	60 days	
4.875%	101.325	101.154	101.010	100.760	
4.750%	101.033	100.862	100.718	100.468	
4.625%	100.914	100.743	100.599	100.349	
4.500%	100.668	100.497	100.353	100.103	
4.375%	100.345	100.174	100.030	99.780	
4.250%	99.991	99.820	99.676	99.426	
4.125%	100.036	99.865	99.721	99.471	
4.000%	99.742	99.571	99.427	99.177	
3.875%	99.363	99.192	99.048	98.798	
3.750%	98.957	98.786	98.642	98.392	
3.625%	98.594	98.423	98.279	98.029	
3.500%	98.251	98.080	97.936	97.686	
Adjustments-Included in Pricing Above			Rate	Price	Margin
Total Loan Amount <= 99999 and Total Loan Amount >= 75000 then price adjustment = -0.375			0.000%	-0.375	0.000%
Total Adjustments			0.000%	-0.375	0.000%

Save/Close	Proceed to App
Lock	Register
Return	Cancel

Starting a loan with FSB

Please see the steps on the right for the fourth step, Automated Underwriting Policies.

Step 4 – Automated Underwriting Policies

Automated Underwriting Policies

- 1) FSB does NOT allow our Delegated Correspondent Clients to issue DU findings.
- 2) FSB only allows for LP Findings on all products, other than GUS findings for USDA loans.
- 3) Delegated Correspondent Clients must use their own AUS findings.

Starting a loan with FSB

Please see the steps on the right for the fifth step, Correspondent Appraisal Policies.

Step 5 - Appraisal Requirements

Appraisal Requirements

- 1) All Correspondent Clients are required to certify that they meet all AIR guidelines.
- 2) Correspondent Clients are responsible to order their own appraisals.
- 3) Please make sure to upload each Appraisal into Image Flow, in color. (See further details in this presentation within the “Underwriting Submission” section)
- 4) Email SSR/UCDP's to Delegated@flanagansstatebank.com prior to the delivery of each loan.

Starting a loan with FSB

Please see the steps on the right for the sixth step, notes on Closing Docs.

Step 6 – Notes for Closing Docs

Closing Docs

- 1) Loan to be delivered by lock expiration, or 5 days after loan closing whichever comes first. This includes the actual “hard copy” of the note and the allonge.
- 2) Our Mortgagee Clause if needed is:

Flanagan State Bank / ISAOA

333 Chicago Road

PO Box 302

Paw Paw, IL 61353

- 3) Correspondents must be MERS approved and compliant. If you need more information on how to become MERS compliant, please see www.fsbtpo.com or contact Robert Anderson at 815-676-0993, our MERS contact.
- 4) FSB is listed as an investor for all our program types within “Doc Magic’s” Closing Engine. Please contact Doc Magic at 800-649-1362 or visit their site <https://www.docmagic.com/> for further details in using their closing system in combination with Corresponding with FSB.
- 5) Correspondent Clients may utilize any closing doc vendor. However, we would recommend that each provide a sample to their assigned Account Executive for review prior to closing your first loan with FSB.

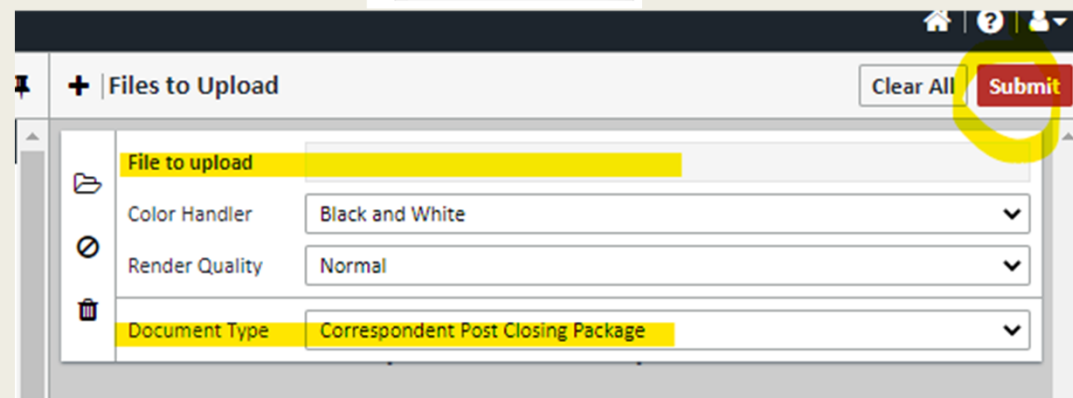
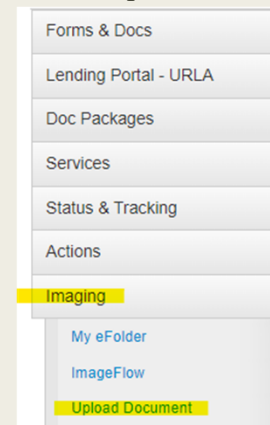
Starting a loan with FSB

Please see the steps on the right for the seventh step, Delivering the loan Package on each loan.

Step 7 – Delivering the Loan Package on each loan

Delivering the Loan Package on each loan

- Please see www.fsbtpo.com for our Delegated Correspondent delivery stacking order.
- 1) Correspondent will upload to Image Flow their completed closing package for purchase.
- Please select “Correspondent – Post Closing Package” from the drop-down. See screen shots below of our upload screens in Mortgagebot to help you with this process:

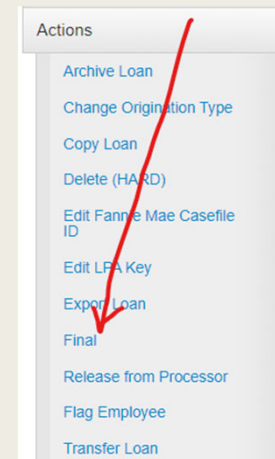


Starting a loan with FSB

Please see the steps on the right for the tenth step, Delivering the Closing Package on each loan. (Continued)

Delivering the Loan Package on each loan (Continued)

2) After uploading each package, be sure to FINAL the loan back to our team.



IT IS EXTREMELY IMPORTANT THAT YOU REMEMBER THIS STEP. IF A CORRESPONDENT MISSES THIS ACTION, FSB IS NOT AWARE THAT YOU CLOSED A LOAN AND TRIED TO DELIVER THE LOAN TO FSB.

3) If you have not done so prior, the Correspondent should email the appraisal SSR/UCDP's to: Delegated@flanagansstatebank.com

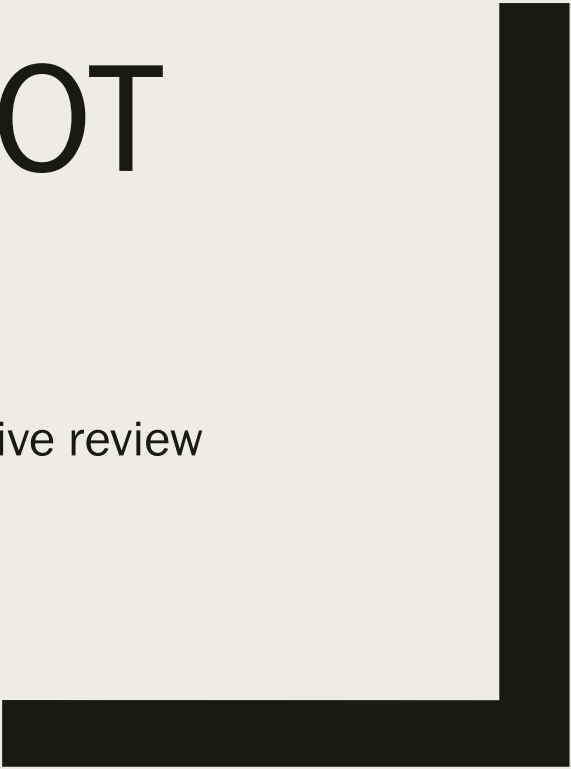
4) Correspondent must overnight the original note along with a "bailee letter" to: Flanagan State Bank / Att: Post Closing / 333 Chicago Road, Paw Paw, IL 61353

After you have delivered each loan to FSB, we will be emailing you within 24 hours to advise if we require any missing items prior to purchasing each loan, or if your loan is cleared to purchase!



MORTGAGEBOT DEMO

At this time, your Trainer will take you to a live review
of the Mortgagebot LOS





THANK YOU